

Thailand Real Estate - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

Thailand Real Estate Market Analysis

The Thailand Real Estate Market size is estimated at USD 58.78 billion in 2025, and is expected to reach USD 77.15 billion by 2030, at a CAGR of 5.59% during the forecast period (2025-2030). Sustained tourism recovery, fiscal stimulus, and record-scale infrastructure spending underpin short-term momentum, while the planned Bangkok 2 smart city and a national program of rail, road, and airport upgrades are expected to lift medium-term demand across residential, commercial, and logistics assets. The government's 2025-2026 transport plan covers 287 projects and channels public outlays toward light-rail links in Phuket and Chiang Mai as well as expressway extensions around the capital, expanding the development canvas for private investors. Rising foreign direct investment, particularly from China and the Middle East, continues to funnel capital into prime mixed-use projects, data centres, and hospitality portfolios. However, high household leverage, tighter mortgage rules, and an oversupply of condominiums around Bangkok remain structural drags that developers must navigate through phased launches and greater focus on rental yields.

Thailand Real Estate Market Trends and Insights

Transit Expansion and Infrastructure Upgrades Boost Urban Property Demand

Public spending worth THB 2.68 trillion (USD 76.6 billion) on rail corridors, airports, and expressways is reshaping commuter belts and unlocking new development zones. The Orange Line MRT extension alone is expected to lift ridership to 400,000 trips per day

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by 2030, creating land-value uplift along its 35.9 km route. Provincial light-rail projects budgeted at THB 77 billion (USD 2.2 billion) in Phuket, Chiang Mai, Nakhon Ratchasima, and Phitsanulok will further distribute growth beyond the capital. The flagship Bangkok 2 smart city in Huai Yai-costing at THB 1.34 trillion (USD 38.3 billion)-is designed for 350,000 residents and 200,000 jobs, anchoring new demand across the Eastern seaboard. Daily volumes on Bangkok Expressway & Metro routes already top 1.1 million trips, underscoring investor confidence in transit-oriented assets.

Government Incentives and Fee Cuts Stimulate Housing Market Activity

Temporary transfer-fee reductions, relaxed mortgage rules for first-home buyers, and targeted tax breaks have revived project launches, as evidenced by an 80% reservation rate at Central Pattana's Escent Nakhon Sawan condo, priced from THB 1.95 million (USD 55,700). New visa categories, including a Destination Thailand Visa and longer tourist stays, extend the pool of foreign purchasers. Meanwhile, the Land and Building Tax framework nudges underused land toward productive development and funds local infrastructure. These levers collectively cushion softer domestic demand stemming from elevated household debt levels reported by the Bank of Thailand at 86.9% of GDP.

Weak Mid-Income Housing Demand Constrains Market Expansion

Elevated household leverage-above 86% of GDP-has led banks to tighten loan-to-value (LTV) ratios, particularly on second-home mortgages over THB 10 million (USD 286,000). Developers responded by curtailing new launches 65% year-on-year in 2024, concentrating on higher-margin segments and smaller unit counts. Private investment slid 0.9% in 1H 2024, with the residential sector bearing the brunt, prompting calls for further LTV easing and income-support measures.

Other drivers and restraints analyzed in the detailed report include:

Growing Foreign Investment Supports Premium Property Segments / E-Commerce Growth Drives Logistics Real Estate Transformation / Urban Condominium Oversupply Creates Absorption Challenges /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Residential assets represented 51.3% of the Thailand real estate market in 2024 as suburban migration, first-home incentives, and mortgage relaxation maintained baseline demand. Yet commercial stock is heading for the fastest 6.11% CAGR to 2030, supported by data-centre construction, upgrade cycles in Grade-A offices, and a surge in lifestyle-driven mixed-use complexes. Central Pattana's USD 131.4 million redevelopment of Central Bangna underscores sustained investment appetite in Bangkok retail nodes. Meanwhile, data-centre operator STT GDC is expanding capacity to more than 400 MW, a boost for power-dense real estate niches that depend on reliable grid connections.

The structural pivot toward commercial space aligns with Thailand's push to become a regional supply-chain hub. WHA Corporation's pipeline spans 12 domestic industrial estates serving e-commerce, EV, and semiconductor tenants. In hospitality, Asset World Corp achieved 24% year-on-year revenue growth in Q2 2024 and saw average daily rates hit USD 154, reflecting robust tourist inflows. Office performance diverges: CBD towers retain occupancy, while secondary assets negotiate discounted rents of USD 21 per square meter per month. Developers are also embedding ESG features to defend yields as utility tariffs rise.

The Thailand Real Estate Market Report is Segmented by Property Type (Residential and Commercial), by Business Model (Sales and Rental), by End User (Individuals/Households, Corporates & SMEs and Others), and by Major Cities (Bangkok, Phuket, and More). The Report Offers Market Size and Forecasts in Value (USD) for all the Above Segments.

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List of Companies Covered in this Report:

Central Pattana Plc. / SANSIRI PUBLIC CO.,LTD / WHA Corporation PCL / AP (Thailand) Public Company Limited / Supalai / Origin Property PLC / Asset World Corp PLC / Ananda Development PLC / SC Asset Corp PLC / Pruksa Real Estate PLC / Raimon Land PLC / Singha Estate PLC / Minor International PLC / Frasers Property Thailand PLC / Amata Corporation PCL / CPN REIT / Dusit Thani PLC / LH Financial Group (Quality Houses) / Central Retail Corporation PLC /

Additional Benefits:

The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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